

PRIVATE LAWS

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OF THE

STATE OF ILLINOIS,

PASSED BY THE

TWENTY-FIFTH GENERAL ASSEMBLY,

CONVENED JANUARY 7, 1867.

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tract with any other company as will secure the object of such connection; and the said corporation shall have power to consolidate its stock with any other railroad company.

§ 11. Said company is hereby authorized from time to time to borrow such sum or sums of money as may be necessary for completing and finishing or operating their said railroad, and to issue and dispose of their bonds, in denominations of not less than five hundred dollars, for any amount so borrowed, and to mortgage their corporate property or franchises, or convey the same by deed of trust, to secure the payment of any debt contracted by the said company for the purposes aforesaid. And the said directors of said company may confer on any bondholder of any bond issued for money borrowed, the right to convert the principal due or owing thereon into stocks of said company, at any time not exceeding ten years from the date of the bond, under such regulation as the directors of said company may see fit to adopt. Indebtedness.

§ 12. The width of said railroad to be determined by the said corporation within the limits prescribed by the first section of this act; and they are hereby authorized to commence work on any point of said railroad that may be considered most expedient. Width of road.

§ 13. This act shall be in force for the period of eighty years, and the said company shall commence said work within four years, and complete the same within six years from the passage of this act. Period of charters, etc.

§ 14. This act shall be deemed and taken as a public act, and shall be construed beneficially for all purposes herein set forth. Construction of act.

APPROVED March 6, 1867.

AN ACT to incorporate the Fairbury, Pontiac and Northwestern Railway Company.

In force March 7, 1867.

SECTION 1. *Be it enacted by the People of the State of Illinois, represented in the General Assembly*, That Samuel L. Fleming, Nelson Buck, Jonathan Duff, William Strawn, R. B. Harrington, B. P. Babcock, S. C. Crane, John Dehner, S. C. Ladd, Walter Cornell, M. E. Collins, R. Plumb, Enoch Lundy, David McIntosh, H. L. Marsh, W. G. McDowell, J. W. Strevelle, J. B. Tyler, William B. Lyon, of Livingston county, Illinois, and their associates and successors, are hereby created a body corporate and politic, under the name and style of "The Fairbury, Pontiac and Northwestern Railway Company," with perpetual succession, and under this name and style shall be capable of suing and being sued, pleading and being impleaded, de- Corporators.

Corporate name and powers.

- fending and being defended against, in law and equity in all courts and places whatsoever, in like manner and as fully as natural persons; may make and use a common seal, and alter or renew the same at pleasure; and by their said corporate name and style, shall be capable in law, of contracting and being contracted with; shall be and are hereby invested with all the powers, privileges, immunities and franchises, of receiving and disposing of real and personal estate, which may be needful to carrying into effect fully, the purposes and objects of this act. And said company are hereby authorized and empowered to locate, construct and complete a railroad, commencing at or near Fairbury, in Livingston county, thence to Pontiac in said county, and thence northwestwardly, to the most feasible point on the line of the Ottawa, Oswego and Fox River Valley Railroad, for an intersection therewith, to be determined by said company; with one or more tracks or lines of rails. Said company shall commence the construction of said road in good faith, within three years, and shall complete the same within ten years.
- Business powers, etc.** § 2. The capital stock of said company shall consist of five hundred thousand dollars, and may be increased by said company to one million, to be divided into shares of one hundred dollars each. The immediate government and direction of said company shall be vested in seven directors, who shall be chosen by the stockholders of said company in the manner hereinafter provided, who shall hold their office one year after their election, and until others shall be duly elected and qualified to take their places as directors; and the said directors, a majority of whom shall constitute a quorum for the transaction of business, shall elect one of their number to be president of the company, and shall have power to appoint or elect such other officers as they shall deem proper.
- Capital stock.**
- Directors.**
- President.**
- Location, construction, appurtenances, etc., of road.** § 3. The corporation hereby created, shall have power to locate, construct, furnish, maintain and operate a railroad as aforesaid, with all necessary side tracks, turn-outs, switches, depots, stations, and all necessary buildings, erections and structures; and for this purpose they are hereby vested with all the powers necessary for the purchasing, taking, holding and selling and transferring property, real and personal, as natural persons, as the board of directors may deem necessary to carry out the objects of this act.
- Right of way.** § 4. For the purpose of acquiring the rights of way for the construction of said road, side-tracks and turn-outs, and grounds for depots, stations and other buildings, erections and structures, and for the purpose of obtaining stone, gravel and other materials for building, ballasting or repairing the same, and of a right of way to said material, the said company be and they are hereby authorized and empowered to take, condemn and use the same, under the

provisions of "An act to amend the law condemning the rights of way for purposes of internal improvement," approved February 22, 1852.

§ 5. Said company shall have power to unite or connect its railroad with any other railroad constructed, or which may hereafter be constructed in this state, upon such terms as may be mutually agreed upon between the companies so uniting or connecting; and for that purpose full power is hereby given to said company to make and execute such contracts with any other company as will secure the objects of such connection; and the said corporation may furthermore lease or purchase, upon such terms as may be agreed upon, any other road or parts of road, either wholly or partially constructed, which may constitute or be adopted as part of their main line; and by such lease or purchase they shall acquire and become vested with all the rights and franchises pertaining to such road or part of road so leased or purchased, in the right of way, construction, maintenance and working thereof.

§ 6. The said company is hereby authorized, from time to time, to borrow such sum or sums of money as may be necessary for the completing, equipping, furnishing, operating and maintaining their said railroad, and to issue and dispose of the bonds at such rate of interest and at such discount as may be thought for the benefit of the company, and to mortgage their corporate property and franchises or convey the same by deed of trust to secure the payment of any debt contracted by said company for the purpose aforesaid. And the directors of said company may confer on any bondholder of any bond issued for money borrowed as aforesaid the right to convert the principal due or owing thereon into stock of said company at any time, and may further authorize the holder of any such bonds to vote, at any and all elections, for the election of officers of said corporation, under such regulations as the directors of said company may see fit to adopt; and any such bonds that may be sold or disposed of at a less rate than par, shall be as valid and binding upon said company as if the same were sold for the par value thereof.

§ 7. All the corporate power of said company shall be vested in and exercised by a board of directors, to consist of seven members, and such officers, agents and servants, as they shall appoint. Vacancies in all the board of directors may be filled by a vote of two-thirds of the directors remaining—such appointees to continue in office until the next annual election of directors; which said annual election shall be held at such time and place as may be designated and fixed by the by-laws of said company; thirty days' printed notice being given in one newspaper having circulation along the line of said railroad.

- Commissioners** § 8. The persons named in the first section of this act are hereby appointed commissioners, who, or a majority of them, after a meeting duly called by thirty days' notice thereof in the Pontiac Sentinel, or other newspaper published in the town of Pontiac aforesaid, shall meet and proceed to open
- Stock subscrip-
tion.** books and receive subscriptions to the capital stock of said company. Five dollars for each share subscribed shall be paid on subscribing, and whenever fifty thousand dollars shall have been subscribed, the subscribers may organize said corporation, and proceed to the election of directors; and when the directors of said company are chosen, the said commissioners shall deliver the said subscription books, with all sums of money received by them as commissioners, to
- Vote of stock-
holders.** said directors. No person shall be a director who shall not be a stockholder, and each stockholder shall be entitled to one vote for each share of stock he shall hold, upon which all calls have been paid. The directors of said company, after the same is organized, shall have power to open books to fill up the capital stock of said company, or any part thereof, at such time as they may deem expedient; and all installments required to be paid on the stock originally subscribed, or what may be taken to increase said capital, shall be paid at such times and in such amounts as said directors may prescribe: *Provided*, that subscriptions of stock may be made to said company in lands, at their cash value, at the time of subscription, as may be agreed upon between the subscriber and the directors of said company, such subscriptions to be designated on the books as a land subscription, and to be considered as paid, by a conveyance of such land to the company. *And, provided, further*, that said corporation shall dispose of all lands to which it may acquire title or fee, other than such real estate as it may acquire for the use and operation of said road, as in this act provided, within
- Proviso.** five years after the acquisition thereof. Whenever it shall be necessary, for the construction of said railroad, to intersect or cross the track of any other railroad, or stream of water, or water course, or road or highway, on the route of said road, it shall be lawful for the company to construct their railroad across or upon the same: *Provided*, that the said company shall restore the railroad, stream of water or water course, road or highway, intersected or crossed, to its former state, or in sufficient manner not materially to impair its usefulness.
- Proviso.**
- Crossings, etc**
- Property in fee simple.** § 9. That the right of way, and the real estate for the right of way, and for the purpose aforesaid purchased or acquired by said company, whether by agreement or otherwise, or which shall become the property of the company by operation of law, as in the act provided, shall, upon the payment of the money agreed or adjudged to be paid to the owner or owners of said land as a compensation for the same, become the property of said company in fee simple.

§ 10. To further aid in the construction of said road by said company, any town under township organization, in Livingston county and La Salle county, Illinois, may subscribe to the capital stock of said company in any sum not exceeding fifty thousand dollars.

Corporation
subscription.

§ 11. No subscription shall be made until the question has been submitted to the legal voters of the town in which the subscription is proposed to be made; and the clerk of each of said [towns] is hereby required, upon the presentation of a petition signed by at least ten citizens, who are legal voters and tax payers of the town for which he is clerk, in which petition the amount proposed to be subscribed shall be stated, to post up notices in at least three of the most public places in said town, which notices shall be posted not less than ten days before the day of holding such election, notifying the legal voters of said town to meet at the usual places of voting, or some other convenient place in said town, for the purpose of voting for or against such subscriptions; but no such vote shall be taken, unless at a regular election for town and county officers.

To be voted on.

Elections—
notice of.

§ 12. If it shall appear that a majority of all the voters have voted "For subscription," it shall be the duty of the supervisor of each of said towns that shall vote for such subscription to subscribe to the capital stock of said railroad company, in the name of the town for which he is supervisor, the amount so voted to be subscribed, and to receive from said company the proper certificates therefor; he shall also execute to said company, in the name of said town, bonds, bearing interest not to exceed ten per cent. per annum, which bonds shall run for a term not less nor more than twenty years, and the interest on the same shall be made payable annually; and which bonds shall be attested by the clerk of the town in whose name the bonds are issued; and it shall be his duty to make a record of the issuing of said bonds. Said bonds shall be delivered to the president or secretary of said railroad company for the use of said company.

Duties of super-
visor.

§ 13. It shall be the duty of the clerk of each of said towns, in which a vote was given for subscription, within ten days thereafter, to transmit to the county clerk of Livingston county, a transcript or statement of the vote given, and the amount voted to be subscribed, and the rate of interest named in the bonds.

Statement of
votes and the
amount voted.

§ 14. It shall be the duty of the county clerk, annually thereafter, to complete and assess upon all taxable property returned by the assessor of each of said towns which have voted to subscribe, a sufficient sum to pay the interest on all bonds issued by the respective towns, which tax shall be extended upon the collector's books as other taxes are, and shall be collected in the same manner that other taxes are

Assessments.

collected, and when collected shall be paid into the county treasury as county taxes are paid.

Duties of treasurer.

§ 15. It shall be the duty of the treasurer of said county to pay out, on the presentation to him of the bonds issued by any towns as aforesaid, the amount due upon each of said bonds as interest, out of any money in his hands for that purpose, and indorse the payment upon said bonds or take such voucher as he may prescribe. He shall also keep an account with each town of all money received by him, and paid on account of said towns, which account shall at all times be open to inspection by all persons wishing to examine the same.

Supervisor to represent and cast votes.

§ 16. At all elections for officers, and on all questions voted upon by the stockholders of said company, the supervisor of the town or towns who may subscribe to the stock of said company shall represent and cast the vote which said stock is entitled to.

Railroad subscriptions.

§ 17. Any railroad company with whose road the aforesaid road may intersect or connect, is hereby authorized and empowered to subscribe to the capital stock of this company, any sum not exceeding one hundred thousand dollars, and shall have the same rights, privileges and powers as other stockholders in this company, and shall be subject to the same conditions, restrictions and limitations as other stockholders therein.

Stockholders — liabilities of.

§ 18. No stockholder, whether corporate or natural person, shall be otherwise liable upon his, her or their subscription of stock to said company, and according to the calls of the directors, as hereinbefore provided.

§ 19. This act shall take effect and be in force from and after its passage.

APPROVED March 7, 1867.

In force March 6, 1867.

AN ACT to incorporate the El Paso, Pontiac and Kankakee Railway Company.

Corporators.

SECTION 1. *Be it enacted by the People of the State of Illinois, represented in the General Assembly,* That Nelson Buck, Jonathan Duff, S. C. Crane, John Delmer, Wm. B. Lyon, E. R. Maples, J. W. Strevelle, Henry Hill, B. P. Babcock, of Livingston county, Charles R. Starr, James M. Perry, Daniel S. Parker, James McGrew, Warren R. Hickox, of Kankakee county, G. L. Gibson, John D. Parks, and T. T. Harper, of Woodford county, Illinois, and their associates and successors, are hereby created a body corporate and politic, under the name and style of "The El Paso, Pontiac and Kankakee Railway Company," with

Corporate name and powers.